

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE SOUTHERN DISTRICT OF TEXAS
HOUSTON DIVISION**

In re:	§	
	§	Chapter 11
	§	
FIELDWOOD ENERGY III LLC, <i>et al.</i> ,	§	Case No. 20-33948 (MI)
	§	
Post-Effective Date Debtors. ¹	§	(Jointly Administered)
	§	

**STIPULATION AND AGREED ORDER REGARDING RECLASSIFICATION AND
ALLOWANCE OF CLAIM FILED BY OWEN OIL TOOLS LP**

This stipulation and agreement (the “**Stipulation**”) is entered into by and among (i) the plan administrator (the “**Plan Administrator**”) appointed pursuant to the *Modified Eighth Amended Joint Chapter 11 Plan of Fieldwood Energy LLC and Its Affiliated Debtors* [ECF No. 2008] (the “**Plan**”)² and (ii) Owen Oil Tools LP (the “**Claimant**” and together with the Plan Administrator, the “**Parties**”), regarding the reclassification and allowance of Proof of Claim No. 353 (the “**Claim**”). The Parties hereby stipulate and agree as follows:

WHEREAS, on June 25, 2021, the Bankruptcy Court entered the *Findings of Fact, Conclusions of Law, and Order (I) Confirming Eighth Amended Joint Chapter 11 Plan of Fieldwood Energy LLC and Its Affiliated Debtors and (II) Granting Related Relief* [ECF No. 1751] confirming the Plan;

¹ The Post-Effective Date Debtors, along with the last four digits of each Post-Effective Date Debtor’s federal tax identification number, as applicable, are: Fieldwood Energy III LLC (6778); Fieldwood Energy Offshore LLC (4494), Fieldwood Energy Inc. (4991), GOM Shelf LLC (8107), and FW GOM Pipeline, Inc. (8440). Fieldwood Energy III, LLC, Fieldwood Energy Offshore LLC, and Fieldwood Energy Inc. are managed and operated by the Plan Administrator, whose primary mailing address is 16255 Ventura Blvd., Suite 440, Encino, CA, 91436, C/O of Province LLC. GOM Shelf LLC and FW GOM Pipeline, Inc. (collectively, the “Post-Effective Date Subsidiaries”) are managed and operated by Jon Graham, as sole manager of each Post-Effective Date FWE I Subsidiary. The Debtors in the other nine pending chapter 11 cases (which continue to be jointly administered with the cases of the Post-Effective Date Debtor), each of which have either been dissolved or merged into other entities as of the Effective Date, consist of the following: Dynamic Offshore Resources NS, LLC (0158); Fieldwood Onshore LLC (3489); Fieldwood SD Offshore LLC (8786); Fieldwood Offshore LLC (2930); Bandon Oil and Gas GP, LLC (9172); Bandon Oil and Gas, LP (9266); Fieldwood Energy SP LLC (1971); Galveston Bay Pipeline LLC (5703); and Galveston Bay Processing LLC (0422).

² Capitalized terms used but otherwise not defined herein shall have the meanings ascribed to such terms in the Plan.

WHEREAS, on November 11, 2020, the Claimant filed the Claim, which asserts a Secured Claim in the amount of \$26,246.06, of which \$1,136.04 the Claimant asserts is entitled to administrative expense priority pursuant to section 503(b)(9) of the Bankruptcy Code;

WHEREAS, the Parties have stipulated and agreed that a portion of the Claim should be reclassified and allowed as a Class 6B General Unsecured Claim and a portion of the Claim should be allowed as an Administrative Expense Claim; and

WHEREAS, to fully resolve the Claim, the Parties have agreed to enter into and jointly submit this Stipulation.

NOW, THEREFORE, IT IS HEREBY STIPULATED AND AGREED AS FOLLOWS:

1. The recitals set forth above are incorporated herein by this reference as though set forth herein at length.
2. To fully resolve the Claim, the Plan Administrator and the Claimant stipulate and agree that the Claim shall be reclassified and allowed as a Class 6B General Unsecured Claim in the amount of \$25,110.02 (the “**Allowed General Unsecured Claim**”) and that the Claimant shall have an Allowed Administrative Expense Claim against Fieldwood Energy LLC in the amount of \$1,136.04 (the “**Allowed Administrative Expense Claim**” and together with the Allowed General Unsecured Claim, the “**Allowed Claims**”).
3. Upon the Bankruptcy Court’s approval and entry of this Stipulation, the Allowed Claims shall be satisfied in accordance with the terms of the Plan.
4. This Stipulation shall be effective upon the Bankruptcy Court’s approval.
5. The Clerk of Court and Prime Clerk LLC, as claims agent, are hereby authorized to reflect this Stipulation on the docket for the above-referenced case and the claims register for the Chapter 11 Cases.

6. This Stipulation constitutes the entire agreement between the Parties with respect to the matters addressed herein and may not be modified, amended, or vacated except in a writing signed by the Parties.

7. Each person who executes this Stipulation on behalf of a Party hereto represents that he or she is duly authorized to execute this Stipulation on behalf of such Party.

8. The Parties agree that this Court shall retain jurisdiction to interpret, implement and enforce the provisions of this Stipulation.

[Signature Pages Follow]

IN WITNESS WHEREOF, this Stipulation has been executed and delivered as of the day and year first written below.

IT IS SO ORDERED

Dated: _____, 2022
Houston, Texas

THE HONORABLE MARVIN ISGUR
UNITED STATES BANKRUPTCY JUDGE

Dated: May 17, 2022
Houston, Texas

/s/ Jessica Liou

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– and –

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Claimant

Certificate of Service

I hereby certify that on May 17, 2022, a true and correct copy of the foregoing document was served by the Electronic Case Filing System for the United States Bankruptcy Court for the Southern District of Texas.

/s/ Jessica Liou